

**City of Newport Beach**  
**VOLUNTARY LIFE INSURANCE (VG 002403)**

**PROVIDED BY RELIANCE STANDARD LIFE INSURANCE COMPANY**

Providing your family with financial security in the event of your death is a benefit that most employees find unpleasant to think about, but is nonetheless important. This plan provides you with life insurance options in addition to any life insurance provided to you by the City of Newport Beach.

**ELIGIBILITY:**

Each active full time employee working 40 hours or more per week, except any person working on a temporary or seasonal basis.

**WHO PAYS FOR THE COVERAGE:**

Employee pays 100% of the cost.  
Premiums are paid through Payroll deductions.

**OTHER FEATURES:**

- Waiver of Premium
- Portability
- Conversion
- Coverage during approved FMLA and Illness leave
- Living Benefit

**EXCLUSIONS AND LIMITATIONS**

Death by suicide is not covered during the first two years of coverage. The policy becomes incontestable after two years except for non-payment of premium.

**EXAMPLE OF COST:**

**ELECTIONS**

\$100,000 Employee age 35  
\$ 50,000 Spouse age 35  
\$ 10,000 Children (three)

**COST**

\$17.10 - Employee  
\$ 8.55 - Spouse  
\$ 1.85 - Children  
\$27.50 - Monthly

**VOLUNTARY LIFE HIGHLIGHTS**

**SCHEDULE OF BENEFITS**

**Employee and Spouse:**

Increments of \$10,000 to a maximum of \$500,000

**Children:**

**Birth to 6 months:** \$1,000

**6 mos. to Age 20:** Options of \$2,500, \$5,000, \$7,500 or \$10,000  
(To Age 26 if Full-Time Student)

**Guarantee Issues:**

**Employee under age 60:** \$40,000

**Employee age 60 but less than 70:** \$4,000

**Children:** Any amount is guaranteed provided the Employee and/or spouse is approved for coverage

**Evidence of Insurability Requirements:**

- Amounts over Guarantee Issue
- Any amount for a late entrant

**Employee and Spouse Rates per \$10,000 Per Month**

Age	Rate
Under 30	\$ 0.94
30 – 34	\$ 1.19
35 – 39	\$ 1.71
40 – 44	\$ 2.46
45 – 49	\$ 4.44
50 – 54	\$ 6.74
55 – 59	\$10.00
60 – 64	\$14.06
65 – 69	\$21.00
70 +	\$39.04

**Dependent Rates Per Dependent Unit**

Coverage	Rate per Dependent Unit
\$2,500	\$0.73
\$5,000	\$1.11
\$7,500	\$1.48
\$10,000	\$1.85

**Note:** This highlight is meant to be informative only; all provisions will be clearly defined in the master contract. If there are discrepancies between this summary and the contract, the latter will govern.